

Budget Comparison
Casa del Maestro
Phase I & II July 22 - June 23

	<u>MTD Actual</u>	<u>MTD Budget</u>	<u>\$ Variable</u>	<u>YTD Actual</u>	<u>Annual Budget</u>	<u>\$ Variable</u>
Income						
Rent						
1 Bedroom	32,960.00	37,500.00	(4,540.00)	32,960.00	450,000.00	(417,040.00)
1 Bedroom w/Den	21,390.00	20,333.00	1,057.00	21,390.00	244,000.00	(222,610.00)
2 Bedroom	62,548.00	66,000.00	(3,452.00)	62,548.00	792,000.00	(729,452.00)
Total Income	<u>116,898.00</u>	<u>123,833.00</u>	<u>(6,935.00)</u>	<u>116,898.00</u>	<u>1,486,000.00</u>	<u>(1,369,102.00)</u>
Expenses						
Direct Expenses						
Management Fee	5,845.00	6,245.00	400.00	5,845.00	74,940.00	69,095.00
Reimbursements Payable	-	100.00	100.00	-	1,200.00	1,200.00
Insurance	-	150.00	150.00	-	1,800.00	1,800.00
Electrical & Lighting	1,435.00	1,000.00	(435.00)	1,435.00	12,000.00	10,565.00
Floor Coverings	2,737.00	3,000.00	263.00	2,737.00	36,000.00	33,263.00
General	-	3,000.00	3,000.00	-	36,000.00	36,000.00
HVAC	312.00	2,500.00	2,188.00	312.00	30,000.00	29,688.00
Landscaping	1,240.00	3,000.00	1,760.00	1,240.00	36,000.00	34,760.00
Locksmith	-	500.00	500.00	-	6,000.00	6,000.00
Maintenance & Janitorial	1,658.00	800.00	(858.00)	1,658.00	9,600.00	7,942.00
Painting	2,240.00	1,500.00	(740.00)	2,240.00	18,000.00	15,760.00
Pest Control	619.00	750.00	131.00	619.00	9,000.00	8,381.00
Plumbing	-	4,000.00	4,000.00	-	48,000.00	48,000.00
Roof & Gutters	-	300.00	300.00	-	3,600.00	3,600.00
Windows & Screens	-	100.00	100.00	-	1,200.00	1,200.00
Appliances	-	1,000.00	1,000.00	-	12,000.00	12,000.00
Fire Monitoring	-	75.00	75.00	-	900.00	900.00
Miscellaneous Repair	8,286.00	5,000.00	(3,286.00)	8,286.00	60,000.00	51,714.00
Cable (Rec Room)	50.00	50.00	-	50.00	600.00	550.00
Electric, Gas, Sewer, Water	9,910.00	11,000.00	1,090.00	9,910.00	132,000.00	122,090.00
Total Direct Expenses	<u>28,487.00</u>	<u>37,825.00</u>	<u>9,338.00</u>	<u>28,487.00</u>	<u>453,900.00</u>	<u>425,413.00</u>
Gen. & Admin. Exp.						
Accounting	-	1,000.00	1,000.00	-	12,000.00	12,000.00
Bank Fees	2.00	10.00	8.00	-	120.00	120.00
Commissions	4,520.00	3,000.00	(1,520.00)	4,520.00	36,000.00	31,480.00
Consultants	-	100.00	100.00	-	1,200.00	1,200.00
Donation	1,000.00	1,000.00	-	1,000.00	12,000.00	11,000.00
Legal	-	100.00	100.00	-	1,200.00	1,200.00
Payroll Taxes	154.00	200.00	46.00	154.00	2,400.00	2,246.00
Miscellaneous Expenses	-	200.00	200.00	-	2,400.00	2,400.00
Telephone	1,757.00	1,250.00	(507.00)	-	15,000.00	15,000.00
Total G & A Expenses	<u>7,433.00</u>	<u>6,860.00</u>	<u>(573.00)</u>	<u>5,674.00</u>	<u>82,320.00</u>	<u>76,646.00</u>
Debt Service						
Principal	10,833.00	10,833.00	-	10,833.00	130,000.00	119,167.00
Interest	40,907.00	40,907.00	-	40,907.00	490,888.00	449,981.00
Total Debt Service	<u>51,740.00</u>	<u>51,740.00</u>	<u>-</u>	<u>51,740.00</u>	<u>620,888.00</u>	<u>672,628.00</u>
Total Expenses	<u>87,660.00</u>	<u>96,425.00</u>	<u>8,765.00</u>	<u>85,901.00</u>	<u>1,157,108.00</u>	<u>1,174,687.00</u>
NET INCOME	<u>29,238.00</u>	<u>27,408.00</u>	<u>1,830.00</u>	<u>30,997.00</u>	<u>328,892.00</u>	<u>297,895.00</u>

Income Statement (Cash)
Casa del Maestro - (casadelm)
July 2022

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Prepared For:
Santa Clara Teacher's Housing Foundation
1889 Lawrence Road
Santa Clara, CA 95051

Prepared By:
Gary Gillmor & Associates
1201 Franklin Mall
Santa Clara, CA 95050

	Month to Date	%	Year to Date	%
INCOME				
RENT INCOME				
Rent	116,898.00	100.00	840,221.65	99.99
NET RENT INCOME	116,898.00	100.00	840,221.65	99.99
OTHER INCOME				
Disbursement Receivable	0.00	0.00	119.50	0.01
TOTAL OTHER INCOME	0.00	0.00	119.50	0.01
 TOTAL INCOME	 116,898.00	 100.00	 840,341.15	 100.00
EXPENSES				
DIRECT EXPENSES				
Management Fee	5,844.90	5.00	48,443.02	5.76
Reimbursements Payable	0.00	0.00	340.30	0.04
Insurance	0.00	0.00	430.50	0.05
Periodic Maintenance	1,074.00	0.92	4,569.56	0.54
Carpet/Linoleum/Tile	2,737.00	2.34	12,237.00	1.46
Pest Control	619.00	0.53	4,333.00	0.52
Maintenance & Janitorial	1,658.48	1.42	4,613.48	0.55
Painting	1,375.00	1.18	6,493.20	0.77
Plumbing/Electrical/Heat/Air	312.00	0.27	37,726.28	4.49
Landscaping	1,240.00	1.06	24,199.00	2.88
Appliances	0.00	0.00	1,196.31	0.14
Miscellaneous Repairs	8,076.85	6.91	44,709.52	5.32
Security Service	0.00	0.00	2,450.00	0.29
Lighting Services	1,434.98	1.23	6,214.08	0.74
Utilities	9,910.05	8.48	70,737.19	8.42
Locksmith	0.00	0.00	1,786.39	0.21
General Construction	0.00	0.00	56,239.00	6.69
TOTAL DIRECT EXPENSES	34,282.26	29.33	326,717.83	38.88
GENERAL & ADMINISTRATIVE				
Telephone	1,756.99	1.50	11,431.95	1.36
Charitable	1,000.00	0.86	6,000.00	0.71
Accounting	0.00	0.00	7,000.00	0.83
Bank Account Charges	2.00	0.00	14.00	0.00
Miscellaneous Expense	50.34	0.04	945.39	0.11
PAYROLL EXPENSE				
Commissions Payable	4,520.00	3.87	11,470.00	1.36
Administrative Expenses	0.00	0.00	1,000.00	0.12
TOTAL PAYROLL	4,520.00	3.87	12,470.00	1.48

Income Statement (Cash)
Casa del Maestro - (casadelm)
July 2022

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	<u>Month to Date</u>	<u>%</u>	<u>Year to Date</u>	<u>%</u>
TOTAL G & A EXPENSE	<u>7,329.33</u>	<u>6.27</u>	<u>37,861.34</u>	<u>4.51</u>
TOTAL EXPENSES	<u>41,611.59</u>	<u>35.60</u>	<u>364,579.17</u>	<u>43.38</u>
NET INCOME	<u>75,286.41</u>	<u>64.40</u>	<u>475,761.98</u>	<u>56.62</u>

Balance Sheet (Cash)
Casa del Maestro - (casadelm)
July 2022

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ASSETS

CASH	
Operating Cash 1	91,524.70
TOTAL CASH	<u>91,524.70</u>
Cash Transfer Receivable	-97,845.14
TOTAL ASSETS	<u><u>-6,320.44</u></u>

LIABILITIES & CAPITAL

LIABILITIES

Note 1 Principal	-14.00
Prepaid Rent	-1,181.50
Applicant Credit Check Fee	560.00
Reserve Account Transfer	-13,004,090.77
Tenant Deposits	247,051.34
Clearing-Tenant Deposits	-118,663.36
Cash Transfer Payable	-890.00

TAX LIABILITIES

Federal Withholding Payable	-54.92
Federal Income Tax Quarterly	-8,462.82
State Withholding Payable	-10.19
State Income Tax Quarterly	-40.00
FICA Tax Payable	-3,147.36
FUTA Tax Payable	-58,276.10
State Unemployment Tax Payable	-116.59
State Disability (SDI) Premium	-241.56
Payroll Tax Miscellaneous	-14,060.85
TOTAL TAX LIABILITIES	<u><u>-84,410.39</u></u>

TOTAL LIABILITIES -12,961,638.68

CAPITAL

Retained Earnings	12,955,318.24
TOTAL CAPITAL	<u><u>12,955,318.24</u></u>

TOTAL LIABILITIES AND CAPITAL -6,320.44